

Financial Management

Oregon Department of Agriculture
Soil and Water Conservation District Program
<https://oda.direct/SWCD>

Overview

All funds obtained by a conservation district, regardless of the source, are public funds, whether they come from public or private sources including grants. Directors have a fiduciary responsibility to ensure that these public funds are expended in a proper and lawful manner. *As public officials, district board members can be held civilly liable for misuse of public funds.*

Key Points

Basic Fiscal Responsibility

- Create and maintain a district budget
- Manage funds consistent with fiduciary responsibility
- Maintain accurate and complete financial records and reports
- Manage cash deposits, investments, and other financial holdings
- Review monthly financial and treasurer reports
- Report to appropriate local, state, and federal entities

Suggested Monthly Financial Reports for Board Members

- Balance sheet
- Check register
- Profit and Loss for month and Year-to-Date
- Fund cash balances

Internal Control Policies

- Recording and reporting of transactions
- Authorizing expenditures and paying bills
- Establishment and authorization to use credit cards and revolving accounts
- Transfer of funds
- Reconciliation of bank statements
- Security of checks, credit cards, and bookkeeping records

Funding Authorities

- Ad valorem property tax:
 - Permanent tax rate
 - Local option tax
- General obligation bonds
- Special assessments and special assessment bonds
- Fundraising
- Tax deductible donations

Insurance Requirements

- Fidelity/Surety bonding
- Liability insurance

Resources

SWCD Program Contacts:

Eric Nusbaum 503-510-8930
Sandi Hiatt 503-986-4704

Tort liability insurance documents:

<https://oda.direct/FinancialMgt>

Secretary of State, Audits Division
503-986-2255

<https://oda.fyi/SOSAudits>

Oregon Department of Revenue
Local Budget Law
503-378-4988

<https://oda.fyi/LocalBudgetLaw>

Special Districts Association of Oregon
503-371-8667

<http://www.sdao.com>

Applicable Laws and Rules

SWCD Records and Audits

Oregon Revised Statutes (ORS)
Chapter 568.610 can be found at:
<https://oda.fyi/ORS568>

Municipal and Public Financial Administration:

ORS Chapter 294 can be found at:
<https://oda.fyi/ORS294>

Municipal Audits Law:

ORS Chapter 297 can be found at:
<https://oda.fyi/ORS297>